

Amendment No. 3

COMMITTEE/SUBCOMMITTEE ACTION

ADOPTED (Y/N)

ADOPTED AS AMENDED (Y/N)

ADOPTED W/O OBJECTION (Y/N)

FAILED TO ADOPT (Y/N)

WITHDRAWN (Y/N)

OTHER

1 Committee/Subcommittee hearing PCB: Education Committee
 2 Representative Saunders offered the following:

Amendment (with title amendment)

Remove lines 733-738 and insert:

6 (o)1. Upon initial notification of nonrenewal, closure, or
 7 termination of its charter, a charter school may not expend more
 8 than \$10,000 per expenditure without prior written approval from
 9 the sponsor unless such expenditure was included within the
 10 annual budget submitted to the sponsor pursuant to the charter
 11 contract, is for reasonable attorney fees and costs during the
 12 pendency of any appeal, or is for reasonable fees and costs to
 13 conduct an independent audit.

14 2. An independent audit shall be completed within 30 days
 15 after notice of nonrenewal, closure, or termination to account
 16 for all public funds and assets.

17 3. A provision in a charter contract that contains an
 18 acceleration clause requiring the expenditure of funds based
 19 upon closure or upon notification of nonrenewal or termination
 20 is void and unenforceable.

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21 4. A charter school may not enter into a contract with an
22 employee that exceeds the term of the school's charter contract
23 with its sponsor.

24 5. A violation of this paragraph triggers a reversion or
25 clawback power by the sponsor allowing for collection of an
26 amount equal to or less than the accelerated amount that exceeds
27 normal expenditures. The reversion or clawback plus legal fees
28 and costs shall be levied against the person or entity receiving
29 the accelerated amount.

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T I T L E A M E N D M E N T

Remove lines 28-29 and insert:
expenditures upon nonrenewal, closure, or termination
of a charter school; requiring an independent audit
within a specified time after notification of
nonrenewal, closure, or termination; prohibiting
certain actions by a charter school; providing
penalties; requiring a charter school to maintain